

ANNUAL REPORT

of the

Detroit & Mackinac RAILWAY COMPANY

INCLUDING

Traffic Reports of the Road



For the Fiscal Year Ending June 30th

1912

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Transcript



DIRECTORS AND OFFICERS

BOARD OF DIRECTORS

HENRY K. McHARG.....	Stamford, Conn.
JAMES D. HAWKS.....	Detroit, Mich.
AMEDEE D. MORAN.....	New York, N. Y.
WALTON FERGUSON.....	Stamford, Conn.
HENRY K. McHARG, JR.....	Stamford, Conn.

OFFICERS

HENRY K. McHARG, President, Stamford, Conn.
JAMES D. HAWKS, Vice-Pres. and General Manager, Detroit, Mich.
GEO. M. CROCKER, 2nd Vice-Pres., Aud. and Pur. Agt., Detroit, Mich.
CHAS. B. COLEBROOK, Sec'y-Treas., 40 Wall Street, New York, N. Y.
JAMES McNAMARA, General Attorney, Detroit, Mich.
C. W. LUCE, General Superintendent, East Tawas, Mich.
W. G. MacEDWARD, General Passenger Agent, Bay City, Mich.
J. K. HUDSON, General Freight Agent, Bay City, Mich.

General Office, No. 514-518 Majestic Building, Detroit, Mich.

**HAWKINS, GIES & CO.,
CERTIFIED PUBLIC ACCOUNTANTS.**

NEW YORK
CHICAGO
DETROIT

Aug. 16th, 1912.

J. D. HAWKS, Vice-Prest. and Gen. Manager,
Detroit & Mackinac Ry. Co.,
Detroit, Michigan.

Dear Sir:—We have made an audit of the books and accounts of the Detroit & Mackinac Railway Company for the fiscal year ending June 30th, 1912, and we hereby certify that, in our opinion, the statements of Income Account, Profit and Loss Account, and Balance Sheet submitted herewith are true and correct exhibits of the results of the company's operations for the said fiscal year, and of its condition at June 30th, 1912, as shown by the books and accounts.

Yours very truly,

HAWKINS, GIES & CO.,

Henry F. Tully, C. P. A.

REPORT OF THE PRESIDENT TO THE STOCKHOLDERS OF THE DETROIT & MACKINAC RAILWAY COMPANY

Detroit, Mich., Oct. 5th, 1912.

Gentlemen:

The promise in our last report of a slight improvement in our business for the current year has been fulfilled, but the gain was very slight, being only \$71,002.69 in our gross earnings. As against this the operating expenses and taxes increased \$71,036.88. Taxes remain about the same, being \$101,804.72 or 8.16 per cent of our entire revenue. We were able to put into additions and betterments only \$22,490.20.

Contracts were entered into during the latter part of the year for 200 steel underframe box cars and three locomotives which have all been delivered since June 30th. Thirty-five old freight cars were torn down and rebuilt as steel underframe box cars; four new refrigerator cars were added to our equipment. Repairs on locomotives, freight and passenger cars have been kept up to the usual standard.

The roadbed and tracks are in good condition. Alpena Station was finished and put into use in December, and the grounds put in shape during the spring and summer, thus giving Alpena one of the handsomest stations in the country. Rogers City is growing faster than any other town on our road, thanks to the development of the limestone deposits. The quarry at Calcite, near Rogers City, bids fair to be one of the largest in the country.

We have leased the Au Sable & Northwestern Ry. with an option to purchase. This is a narrow gauge road running northwesterly from our road at Au Sable. The lease will afford time to thoroughly look over the country so as to know whether or not the road can be made into a profitable feeder.

Yours truly,
J. D. HAWKS,
Vice-President and General Manager.

DETROIT & MACKINAC RAILWAY COMPANY.

AUDITORS' OFFICE.

Detroit, Mich., Sept. 10th, 1912.

J. D. HAWKS, ESQ.,

Vice-President and General Manager:

Dear Sir:—I herewith submit statements of the general accounts and tables showing the result of operation of the Detroit & Mackinac Railway Company for the fiscal year ending June 30, 1912, as follows:

TABLE A—Condensed Balance Sheet.

TABLE B—Income Account.

TABLE C—Particulars of Bonded Debt.

TABLE D—Comparative Financial Statement.

TABLE E—Earnings and Expenses by years.

TABLE F—Earnings and Expenses by months.

TABLE G—Operating Expenses.

TABLE H—Mileage.

TABLE I—Classification of Freight Tonnage.

TABLE J—Statistics for the year.

TABLE K—Rolling Stock.

TABLE L—Spurs, Sidings and Branches.

Respectfully,

GEORGE M. CROCKER,

Auditor.

TABLE A.

DETROIT & MACKINAC RAILWAY COMPANY
CONDENSED GENERAL BALANCE SHEET, JUNE 30, 1912.

TABLE - B.

DETROIT & MACKINAC RAILWAY COMPANY.

INCOME ACCOUNT FOR THE YEAR ENDING JUNE 30, 1912.

Gross Earnings	\$ 1,248,101 74
Operating Expenses	898,113 13
	<hr/>
Net Operating Revenue.....	
Net Operating Revenue.....	\$ 349,988 61
Add. Other Income:	
Hire of Equipment—Credit Balance.....	\$ 18,799 47
Interest and Discount.....	3,376 10
	<hr/>
	22,175 57
Total Net Income.....	\$ 372,164 18
Deduct:	
Taxes	\$ 101,804 72
Interest on Funded Debt.....	92,000 00
Dividend on Preferred Stock.....	47,500 00
Dividend on Common Stock.....	100,000 00
Rents	312 50
Additions and Betterments.....	22,490 20
Separately Operated Properties.....	5,325 16
Sundry Items	2,496 55
	<hr/>
	371,929 13
Credit Balance	235 05

TABLE - C.

PARTICULARS OF BONDED DEBT.

Class of Bonds	Amount Outstanding	INTEREST		Interest Accrued During Year	Principal Due
		Rate	When Payable		
First Lien	\$1,050,000 00	4%	June and December	\$ 42,000 00	June 1, 1995
Mort.	1,250,000 00	4%	June and December	50,000 00	June 1, 1995
	\$2,300,000 00			\$ 92,000 00	

TABLE - D.

DETROIT & MACKINAC RAILWAY COMPANY

COMPARATIVE FINANCIAL STATEMENT

	June 30, 1910.	June 30, 1911.	June 30, 1912.
Current Assets.			
Cash	\$ 602 90	\$ 43,139 25	\$ 45,233 55
Due from Station Agents and Others	29,974 25	27,556 34	35,906 22
Traffic Balances	9,822 32	72,403 24	8,080 81
Material and Supplies on Hand	71,206 58	366 83	79,935 52
Prepaid and Deferred Charges	579 41		453 14
Totals	\$ 112,185 46	\$ 143,465 66	\$ 169,609 24
Less Current Liabilities.			
Audited Vouchers and Pay Rolls	\$ 90,000 19	\$ 72,697 19	\$ 108,693 76
Notes Secured by Treasury Bonds	30,000 00	.....	.....
Accrued Taxes, Interest and Rentals	53,696 97	55,946 71	57,879 35
Traffic Balances	.....	2,706 92	.....
Totals	\$ 173,697 16	\$ 131,350 82	\$ 166,573 11
Net	\$ 61,511 70*	\$ 12,114 84	3,036 13
Capital Assets.			
Cost of Road	\$ 4,919,640 61	\$ 4,919,630 76	\$ 4,919,630 76
Cost of Equipment	737,204 25	737,204 25	737,204 25
Alpena Station	.....	.....	21,471 14
Construction Accounts	.....	30,155 34	57,374 93
Totals	\$ 5,656,844 86	\$ 5,686,990 35	\$ 5,735,681 08
Net Assets	\$ 5,595,333 16	\$ 5,699,105 19	\$ 5,738,717 21
Representing—			
Bonds Issued—First Lien	\$ 1,050,000 00	\$ 1,050,000 00	\$ 1,050,000 00
Bonds Issued—Mortgage	1,250,000 00	1,250,000 00	1,250,000 00
Stock Issued—Common	2,000,000 00	2,000,000 00	2,000,000 00
Stock Issued—Preferred	950,000 00	950,000 00	950,000 00
Reserves	345,333 16	449,105 19	488,482 16
Surplus	.....	.....	235 05
Totals	\$ 5,595,333 16	\$ 5,699,105 19	\$ 5,738,717 21

*Debit balance.

TABLE E.

DETROIT & MACKINAC RAILWAY COMPANY

EARNINGS AND EXPENSES BY YEARS

EARNINGS—	1908	1909	1910	1911	1912	Per
	Amount	Amount	Amount	Amount	Amount	Cent.
Freight	\$ 844,252 96	71.18	\$ 806,727 42	70.21	\$ 788,511 01	66.99
Passenger	294,228 07	24.81	292,302 19	25.44	316,705 38	26.91
Mail	28,354 52	2.39	28,522 69	2.48	29,675 53	2.52
Express	11,714 52	.99	14,394 47	1.26	13,943 68	1.48
Other Sources	7,546 47	.63	7,027 49	.61	25,833 20	2.10
Total.....	\$1,186,096 54	100%	\$1,148,974 26	100%	\$1,231,243 59	100%
 EXPENSES—						
Maint. Way and Structures.....	\$ 144,244 11	17.87	\$ 183,863 42	23.09	\$ 174,532 05	21.22
Maint. Equipment.....	189,060 03	23.42	185,229 54	23.27	203,438 91	24.74
Traffic Expense.....	24,546 44	3.04	22,319 93	2.80	26,551 89	3.12
Transportation Expense	422,446 08	52.32	371,944 01	46.73	392,788 02	46.25
General Expense.....	27,068 46	3.35	32,687 63	4.11	33,399 97	3.93
Total.....	\$ 807,365 12	100%	\$ 796,044 53	100%	\$ 849,452 72	100%
Net Earnings.....	378,731 42	31.94	352,929 73	31.71	381,790 87	31.01
Taxes	80,288 53	6.77	85,344 99	7.42	103,584 84	8.41
Net Earnings, less Taxes.....	298,442 89	25.16	267,584 74	24.29	278,206 03	22.66

TABLE F.

DETROIT & MACKINAC RAILWAY COMPANY

STATEMENT OF EARNINGS AND EXPENSES BY MONTHS FOR FISCAL YEAR ENDING JUNE 30TH, 1912

EARNINGS

Earnings	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
Freight	\$ 54,470.39	\$ 69,493.79	\$ 68,538.82	\$ 72,082.88	\$ 63,203.80	\$ 62,890.40	\$ 56,179.34	\$ 67,721.20	\$ 78,601.91	\$ 94,113.93	\$ 79,224.09	\$ 75,800.13
Passenger	38,186.66	39,490.38	30,487.12	21,576.27	25,939.55	27,103.40	22,539.49	18,602.60	23,359.15	27,243.67	23,887.15	26,544.96
Mail	2,474.11	2,474.11	2,706.85	2,551.69	2,550.54	2,550.66	2,551.66	2,551.66	2,549.72	2,647.56	2,840.79	
Express	1,188.05	1,641.18	1,768.86	1,706.60	2,157.94	1,648.70	1,492.50	1,470.67	1,485.11	1,630.44	1,073.58	1,164.88
Other Sources	2,701.73	1,966.63	2,049.88	2,132.80	2,451.21	1,813.90	1,938.00	1,672.29	1,956.64	1,468.29	1,897.11	3,318.66
Totals	\$99,020.94	\$115,066.09	\$105,551.53	\$106,074.24	\$ 96,303.04	\$ 96,007.06	\$ 84,700.99	\$ 92,018.42	\$107,954.47	\$127,006.05	\$108,729.49	\$109,669.42

EXPENSES.

Oper. Expenses	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
Maint. Way and S	\$ 17,063.10	\$ 19,826.34	\$ 20,332.06	\$ 21,483.76	\$ 17,262.14	\$ 15,639.46	\$ 19,051.22	\$ 9,340.70	\$ 8,151.47	\$ 14,769.90	\$ 23,066.13	\$ 15,765.61
Maint. Equipment	16,094.76	18,366.15	3,608.19	18,256.18	18,455.16	18,972.80	20,067.12	17,279.02	17,758.54	19,547.63	19,831.62	20,053.27
Traffic Expense	3,017.53	3,182.42	2,042.19	1,983.28	2,114.86	2,019.08	2,964.69	2,042.40	2,314.23	3,125.62	1,940.60	2,756.62
Transportation Expense	31,807.99	34,094.81	31,283.92	33,537.93	30,203.47	32,189.18	37,248.62	34,268.79	36,781.19	35,562.14	38,608.78	36,101.46
General Expense	2,700.78	2,827.61	2,449.24	4,027.07	3,287.04	2,997.81	3,720.77	3,286.63	3,080.18	2,667.68	2,949.77	2,884.42
Totals	\$ 70,684.16	\$ 78,297.33	\$ 69,715.60	\$ 79,288.22	\$ 71,322.67	\$ 71,818.33	\$ 83,022.42	\$ 66,217.54	\$ 68,085.61	\$ 75,672.97	\$ 86,396.90	\$ 77,561.38
Net Earnings	\$ 28,336.78	\$ 36,768.76	\$ 35,835.93	\$ 26,786.02	\$ 24,980.37	\$ 24,188.73	\$ 1,648.57	\$ 25,800.88	\$ 39,868.86	\$ 51,333.08	\$ 22,332.59	\$ 32,108.04
Prop. Exp. to Earnings	71.38%	68.04%	66.05%	74.75%	74.06%	74.81%	98.05%	71.96%	63.07%	59.58%	79.46%	70.72%

TABLE - G.

DETROIT & MACKINAC RAILWAY COMPANY.

OPERATING EXPENSES.

Maintenance of Way and Structures.

	1911 Amount	%	1912 Amount	%
Superintendence	\$ 5,339 54	.65	\$ 6,730 35	.75
Ballast	1,542 75	.19	1,414 81	.16
Ties	10,594 50	1.29	17,942 95	2.00
Rail Depreciation	60,000 00	7.29	39,480 00	4.39
Other Track Material.....	6,019 50	.73	5,513 47	.61
Roadway and Track.....	60,708 06	7.38	74,849 66	8.33
Removal of Snow, Sand and Ice....	9,401 87	1.14	9,303 78	1.04
Tunnels				
Bridges, Trestles and Culverts.....	4,442 67	.54	13,030 58	1.45
Over and Under Grade Crossings.....	.....	....	10 00	....
Grade Crossings, Fences, Cattle Guards and Signs.....	4,589 39	.56	5,801 66	.65
Snow and Sand Fences and Snow Sheds	129 72	.02	251 18	.03
Signals and Interlocking Plants.....	260 33	.04	238 81	.03
Telegraph and Telephone Lines.....	2,007 29	.24	2,181 07	.24
Electric Power Transmission.....				
Buildings, Fixtures and Grounds....	7,773 39	.94	11,259 93	1.25
Docks and Wharves.....				
Roadway Tools and Supplies.....	2,406 89	.29	9,851 62	1.10
Injuries to Persons.....	197 66	.02	4,501 25	.50
Stationery and Printing.....	85 15	.01	158 18	.02
Other Expenses	204 93	.03	35 36	....
Mnt. Jt. Trks., Yds. and Other Facilities—Dr.	580 10	.07	524 75	.06
Mnt. Jt. Trks., Yds. and Other Facilities—Cr.	1,751 69	.21	1,327 52	.15
Total	\$174,532 05	21.22	\$201,751 89	22.46

DETROIT & MACKINAC RAILWAY COMPANY.

OPERATING EXPENSES—Continued.

Maintenance of Equipment.

	1911 Amount	1911 %	1912 Amount	1912 %
Superintendence	\$ 5,802 94	.70	\$ 5,545 58	.62
Steam Locomotives—Repairs	51,554 06	6.27	60,656 89	6.75
Steam Locomotives—Renewals				
Steam Locomotives—Depreciation ..	12,373 56	1.50	11,631 12	1.30
Electric Locomotives—Repairs				
Electric Locomotives—Renewals				
Electric Locomotives—Depreciation..				
Passenger Train Cars—Repairs	18,772 76	2.28	21,130 33	2.35
Passenger Train Cars—Renewals ...				
Passenger Train Cars—Depreciation.	10,973 60	1.34	10,316 16	1.15
Freight Train Cars—Repairs	61,154 28	7.44	70,684 17	7.87
Freight Train Cars—Renewals				
Freight Train Cars—Depreciation ..	32,461 80	3.95	30,514 08	3.40
Electric Equipment of Cars—Repairs.				
Electric Equipment of Cars—Renewals				
Electric Equipment of Cars—Dep'n ..				
Work Equipment—Repairs	862 93	.10	1,013 72	.11
Work Equipment—Renewals				
Work Equipment—Depreciation	627 96	.07	590 28	.07
Shop Machinery and Tools.....	4,836 40	.59	5,071 50	.56
Power Plant Equipment.....				
Injuries to Persons.....	3,001 25	.37	21 25	...
Stationery and Printing.....	313 28	.04	384 76	.04
Other Expenses	704 09	.09	730 60	.08
Total	\$203,438 91	24.74	\$218,290 44	24.30

Traffic Expenses.

Superintendence	\$ 15,462 81	1.88	\$ 16,758 29	1.86
Outside Agencies				
Advertising	3,927 41	.48	3,841 50	.43
Traffic Associations	1,636 55	.20	1,688 66	.19
Fast Freight Lines.....				
Industrial and Immigration Bureaus	220 00	.03	195 00	.02
Stationery and Printing.....	4,815 97	.58	7,020 07	.79
Other Expenses	2 56	....	....	....
Total	\$ 26,065 30	3.17	\$ 29,503 52	3.29

DETROIT & MACKINAC RAILWAY COMPANY.

OPERATING EXPENSES—Continued.

Transportation Expenses.

	1911 Amount	%	1912 Amount	%
Superintendence	\$ 20,014 83	2.43	\$ 20,796 00	2.31
Despatching Trains	5,507 94	.67	5,561 55	.62
Station Employees	62,718 99	7.63	67,101 91	7.47
Weighing and Car Service Ass'ns	703 85	.09	665 07	.07
Stock Yards and Grain Elevators				
Coal and Ore Docks				
Station Supplies and Expenses	3,396 77	.41	4,038 14	.45
Yard Masters and their Clerks	3,088 81	.38	2,958 30	.33
Yard Conductors and Brakemen	12,745 37	1.55	13,527 95	1.51
Yard Switch and Signal Tenders				
Yard Supplies and Expenses	290 64	.03	357 83	.04
Yard Enginemen	8,431 64	1.03	8,882 29	.99
Engine House Expenses—Yard	2,329 01	.28	2,394 87	.27
Fuel for Yard Locomotives	19,792 67	2.41	22,120 53	2.46
Water for Yard Locomotives	1,275 52	.16	1,235 17	.14
Lubricants for Yard Locomotives	303 34	.04	460 70	.05
Other Sup. for Yard Locomotives	178 03	.02	212 03	.02
Op. Joint Yards and Terminals—Dr.	580 37	.07	524 75	.06
Op. Joint Yards and Terminals—Cr.	72 92	.01	114 61	.01
Road Enginemen	52,822 79	6.42	55,680 03	6.20
Engine House Expenses—Road	11,648 34	1.42	11,885 83	1.32
Fuel for Road Locomotives	80,488 15	9.79	84,332 22	9.39
Water for Road Locomotives	5,054 22	.61	5,147 38	.57
Lubricants for Road Locomotives	1,199 49	.14	1,917 07	.21
Other Supplies for Road Locomotives	971 17	.12	907 15	.10
Operating Power Plants				
Purchased Power				
Road Trainmen	56,286 64	6.84	61,529 91	6.85
Train Supplies and Expenses	20,672 36	2.51	20,352 81	2.27
Interlockers, Blk. and Other Signals				
—Operation	435 98	.05	457 50	.05
Crossing Flagmen and Gatemen	12 63	...	26 98	...
Drawbridge Operation	1,131 81	.14	1,117 15	.12
Clearing Wrecks	779 09	.09	762 37	.09
Telegraph and Telephone—Operation	2,645 07	.32	2,672 34	.30
Operating Floating Equipment				
Express Service				
Stationery and Printing	4,695 11	.57	4,870 00	.54
Other Expenses	266 28	.03	229 33	.03
Loss and Damage—Freight	2,951 06	.36	4,657 20	.52
Loss and Damage—Baggage	377 00	.05	584 40	.07
Damage to Property	539 97	.07	3,265 03	.36
Damage to Stock on Right of Way	235 58	.03	763 13	.09
Injuries to Persons	3,000 00	.37	1,500 00	.17
Operating Joint Tracks—Dr.				
Operating Joint Tracks—Cr.	2,083 01	.25	1,692 03	.19
Total	\$385,414 59	46.87	\$411,688 28	45.84

DETROIT & MACKINAC RAILWAY COMPANY.

OPERATING EXPENSES—Continued.

General Expenses.

	1911 Amount	%	1912 Amount	%
Salaries and Expenses of General Officers	\$ 12,217 63	1.49	\$ 12,227 28	1.36
Salaries and Expenses of Clerks and Attendants	8,473 18	1.03	8,949 18	1.00
Gen. Office Supplies and Expenses..	2,530 98	.31	2,777 43	.31
Law Expenses	6,458 37	.78	9,756 34	1.00
Insurance	856 20	.10	535 75	.06
Relief Department Expenses.....				
Pensions	300 00	.04	300 00	.03
Stationery and Printing.....	1,223 84	.14	1,242 18	.14
Other Expenses	888 03	.11	1,090 84	.12
Gen. Adm. Joint Tracks, Yards and Terminals—Dr.				
Gen. Adm. Joint Tracks, Yards and Terminals—Cr.				
Total	\$ 32,948 23	4.00	\$ 36,879 00	4.11

TABLE - H.

STATEMENT OF MILEAGE, JUNE 30, 1912.

Main Line.

Bay City to Cheboygan.....	195.02
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Branches.

Omer to Au Gres.....	7.95
Emery Junction to Rose City.....	31.21
Emery Junction to Prescott.....	11.85
Alabaster Junction to Alabaster.....	4.35
Au Sable to Comins	56.00
Lincoln Junction to Lincoln	14.38
Hillman Junction to Hillman.....	22.40
Rogers City Junction to Rogers City.....	13.70
Various Logging Branches.....	71.82
Total	233.66
Total Main Line and Branches.....	428.68
Yard Tracks and Sidings.....	106.11
Total, all Tracks.....	534.79

TABLE I.

DETROIT & MACKINAC RAILWAY COMPANY.

CLASSIFICATION OF FREIGHT TONNAGE.

Products of Agriculture—

	1911		1912	
	Tons.	Per Cent.	Tons.	Per Cent.
Grain	12,368	1.15	13,465	1.24
Flour	3,179	.29	3,510	.32
Other Mill Products.....	1,175	.11	2,587	.24
Hay	5,911	.55	20,142	1.86
Fruits and Vegetables.....	21,820	2.02	28,280	2.61
Total	44,453	4.12	67,984	6.27

Products of Animals—

Live Stock	4,752	.44	5,166	.47
Dressed Meats	420	.04	337	.03
Other Packing House Products...	30	.00	30	...
Poultry, Game and Fish.....	179	.02	192	.02
Wool	29	.00	185	.02
Hides and Leather.....	7,415	.69	7,705	.71
Total	12,825	1.19	13,615	1.25

Products of Mines—

Anthracite Coal	2,678	.25	4,088	.38
Bituminous Coal	53,235	4.93	64,855	5.98
Stone, Sand and Other Like Articles	190,889	17.68	141,635	13.07
Other Products of Mines.....	712	.07	615	.06
Total	247,514	22.93	211,193	19.49

Products of Forests—

Lumber	97,033	8.99	86,817	8.01
Forest Products Other Than Lumber	502,488	46.54	434,493	40.10
Total	599,521	55.53	521,310	48.11

Manufactures—

Petroleum and Other Oils.....	2,443	.23	2,190	.20
Sugar	730	.07	1,192	.11
Iron—Pig and Bloom.....	714	.07	791	.07
Other Iron and Machinery.....	3,947	.36	6,299	.59
Cement, Brick and Lime.....	62,074	5.75	89,949	.830
Agricultural Implements	287	.03	436	.04
Wagons, Carriages, Tools, etc....	270	.02	306	.03
Wine, Liquor and Beer.....	923	.09	1,379	.13
Household Goods and Furniture..	1,030	.09	1,473	.14
Total	72,418	6.71	104,015	9.61

Merchandise

not mentioned above	39,439	3.65	71,703	6.61
Grand Total	1,079,596	100 %	1,083,713	100 %

TABLE - J.

DETROIT & MACKINAC RAILWAY COMPANY.

PASSENGER STATISTICS.

	1911.	1912.
No. of Passengers carried.....	394,425	421,520
No. of Passengers carried one mile.....	14,306,134	14,965,655
No. of Passengers carried one mile per mile of road.....	41,258	41,454
Av'ge dist. each Pass'r carried (miles) .....	.36.27	.35.50
Total Passenger Revenue.....\$	316,705.38	\$ 330,960.40
Average Am't received from each Pass..	.80.29	.78.516
Average Receipts per Pass, per mile.....	.02.214	.02.211
Total Passenger Earnings.....	370,773.90	386,941.42
Passenger Earnings per mile of road.....	1,069.28	1,071.71
Passenger Earnings per train mile.....	.91.759	.91.838
Average No. Passengers per train mile...	.35.400	.35.520

FREIGHT STATISTICS.

No. Tons car'd of frgt. earning revenue..	1,079,596	1,083,713
No. Tons carried one mile.....	91,733,272	95,821,903
No. Tons car'd one mile per mile of road	264,552	265,398
Average distance haul of one ton (miles)	.84.97	.88.42
Total Freight Revenue.....\$	788,511.01	\$ 842,320.68
Av'ge Am't rec. for each ton of freight...	.73.037	.77.725
Average Receipts, per ton, per mile.....	.00.860	.00.879
Freight Revenue, per mile of road.....	2,274.00	2,332.98
Freight Revenue, per train mile.....	2.50.702	2.49.179
Average No. of Tons, per train mile.....	291.66	283.13
Average No. of Tons, per loaded car mile	.20.95	.20.39
Average No. of Cars, per train mile.....	21.04	22.84

PASSENGER AND FREIGHT STATISTICS.

Passenger and Freight Revenue.....	\$1,105,216.39	\$1,173,281.08
Pass. and Frt. Revenue, per mile of road	3,187.36	3,249.64
Gross Earnings from Operation.....	1,177,099.05	1,248,101.74
Gross Earnings from oper., per mile of rd.	3,394.66	3,456.87
Gross Earnings from oper., per train mile	1.83.965	1.88.446

OPERATING STATISTICS.

Operating Expenses	\$ 822,399.08	\$ 898,113.13
Operating Expenses, per mile of road.....	2,371.74	2,487.50
Operating Expenses, per train mile.....	1.28.530	1.35.602
Income from Operation.....	354,699.97	349,988.61
Income from Operation, per mile of road	1,022.92	969.36
Ratio of Expense to Earnings.....	69.87 %	71.96 %

TABLE - K.

EQUIPMENT.

	1911	1912
Locomotives—		
Passenger	13	13
Freight	17	17
Switching	3	2
Totals	33	32
Passenger Cars—		
First Class	29	29
Combination	5	6
Parlor	2	2
Cafe	1	1
Baggage, Express and Postal.....	9	8
Totals	46	46
Freight Cars—		
Refrigerator	8	12
Box	535	569
Coal	391	375
Flat	518	489
Stock	96	87
Totals	1548	1532
In Company's Service—		
Officers and Pay Cars.....	1	1
Derrick Cars	1	1
Caboose Cars	12	12
Other Road Cars	37	37
Snow Plow	1	1
Totals	52	52
Summary—		
Total Number of Locomotives Owned.....	33	32
Total Number of Cars Owned.....	1646	1630

TABLE - L.

DETROIT & MACKINAC RAILWAY COMPANY.

Sidings and Spurs Built Between July 1, 1911, and July 1, 1912.

	Feet
Turpentine Works Track—Au Sable.....	1,008
Little Spur, 1½ Miles South of Aloha.....	640
Standard Oil Company's Spur—Alpena.....	673
Gardner & Peterman Siding—Hillman.....	873
Huron Shore Gravel Company Sidings—Greenbush.....	9,282
Rogers City Branch Sidings and Spurs.....	4,534
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	17,010

Sidings and Spurs Taken up Between July 1, 1911, and July 1, 1912.

Pollock Track—Twining	1,650
Alpena Cement Company Track—Alpena.....	5,860
Legacy Spur—Lupton	642
Ice Loading Track—Long Lake.....	1,400
Beech Spur—3.8 miles—South Aloha.....	1,320
Marshall Spur—Lincoln Branch.....	480
Turntable Track—Au Gres	377
Spur—Hillman	1,140
Part of Elevator Track—Hillman.....	390
Gravel Pit Track—Indian River Branch.....	2,010
Ostrander Track—Le Grand	975
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	16,244

Summary

	Miles	Feet
Total Miles Built	3	1,170
Total Miles Taken Up.....	3	404
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Increase	766	

MAP OF
DETROIT &
MACKINAC

MAP OF



